

Wynne and Thibeault to announce plan to cut **>Ontario<** hydro bills...

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Wynne and Thibeault to announce plan to cut **>Ontario<** hydro bills today (**>Ont<** -Hydro)
TORONTO _ Premier Kathleen Wynne and Energy Minister Glenn Thibeault are set to tell electricity ratepayers today how the Liberal government plans to reduce their bills.

The Toronto Star reported Wednesday that the plan is to slash soaring hydro bills by 17 per cent largely by paying the costs of electricity generation contracts over longer periods.

The move would be akin to refinancing a mortgage and is on top of an eight per cent rebate that took effect Jan. 1.

Thibeault wouldn't say Wednesday whether relief would come all at once or in phases.

Thibeault says it could take some time to take effect, if regulatory changes or legislation are needed, but adds it could perhaps be made retroactive.

Progressive Conservative Leader Patrick Brown says the reported plan would just shift costs from people's hydro bills to tax bills.

NDP deputy leader Jagmeet Singh said the reported plan wouldn't address the root causes of problems within the electricity system, such as the high-paying, long-term contracts.

And Energy consultant Tom Adams said in a blog post that the plan would create a "big new electricity debt" in order to make rates "appear" to decrease.

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